



## CreditCards.com Weekly Rate Report: Rates fall to lowest level since August

Wednesday, January 31, 2012

Austin, Texas – Interest rates on new credit card offers fell to their lowest levels in more than five months, according to the CreditCards.com Weekly Credit Card Rate Report.

The average is composed of 100 of the most popular credit cards in the country, including cards from dozens of leading U.S. issuers and representing every card category. Introductory (teaser) rates are not included in the calculation.

Rates for card categories tracked by CreditCards.com are listed below:

### Credit Card Averages

	Avg. APR	Last week	6 months ago
National Average	14.91%	14.95%	14.88%
<a href="#">Low Interest</a>	10.40%	10.40%	10.73%
<a href="#">Balance Transfer</a>	12.60%	12.71%	12.73%
<a href="#">Business</a>	13.13%	13.13%	12.91%
<a href="#">Student</a>	13.77%	13.77%	13.77%
<a href="#">Airline</a>	14.54%	14.54%	14.31%
<a href="#">Cash Back</a>	14.45%	14.61%	14.16%
<a href="#">Reward</a>	14.73%	14.78%	14.50%
<a href="#">Instant Approval</a>	15.49%	15.49%	15.99%
<a href="#">Bad Credit</a>	23.41%	23.41%	24.96%

Source: [CreditCards.com](http://CreditCards.com)

Updated: 1-31-2012

The average annual percentage rate (APR) dropped to 14.91 percent -- its lowest level since it hit 14.9 percent in August 2011. Rates have decreased four times since late December when the national average hit its record high of 15.22 percent.

Pentagon Federal Credit Union (PenFed) caused the decline, lowering the interest rate for its Visa Platinum Cash Rewards card from 13.99 percent to 9.99 percent. PenFed spokeswoman Amy Doane confirmed the change.

As a result of PenFed's move, the average rates for balance transfer, cash back and rewards cards fell. For example, the average APR for a balance transfer card dropped to 12.60 percent, the lowest level seen since early 2010.

The CreditCards.com credit card rate survey (permalink: <http://www.creditcards.com/rate-report>) is conducted weekly, using offer data from the leading U.S. card issuers' websites. Introductory offer periods and regular interest rates will vary with applicants' credit quality and issuer risk-based pricing policies.

#### About CreditCards.com

CreditCards.com is the leading online credit card marketplace connecting consumers with multiple credit card issuers, including a majority of the 10 largest in the United States, based on credit card transaction volume. CreditCards.com, <http://www.creditcards.com>, enables consumers to search for, compare and apply for credit cards and offers credit card issuers an online channel to acquire qualified applicants.

For more information, contact:

Ben Woolsey  
Director of Marketing  
[benw@creditcards.com](mailto:benw@creditcards.com)  
512-996-8663 x106

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